

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Balance Sheet As of 5/31/2007

	As of <u>5-31-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 181,467,015	\$ 158,760,077
INTERNATIONAL EQUITIES	115,403,030	91,884,174
DOMESTIC FIXED INCOME	911,634,567	858,532,445
REAL ESTATE	79,644,711	74,348,779
INVESTED CASH (NOTE 1)	<u>9,834,183</u>	<u>8,852,300</u>
 TOTAL INVESTMENTS	 1,297,983,506	 1,192,377,775
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	8,303,364	8,924,644
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>21,539</u>
 TOTAL ASSETS	 <u>\$ 1,306,286,870</u>	 <u>\$ 1,201,323,958</u>
LIABILITIES:		
ACCOUNTS PAYABLE	539,101	539,102
DUE TO OTHER AGENCIES (NOTE 3)	<u>4,420</u>	<u>0</u>
 TOTAL LIABILITIES	 543,521	 539,102
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,200,784,856	1,168,197,496
CASH IN DURING YEAR (NOTE 4)	4,500,000	11,500,000
CASH OUT DURING YEAR (NOTE 5)	23,500,000	18,500,000
NET INCREASE (DECREASE)	<u>123,958,493</u>	<u>39,587,360</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,305,743,349</u>	 <u>1,200,784,856</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 1,306,286,870</u>	 <u>\$ 1,201,323,958</u>

## WORKFORCE SAFETY AND INSURANCE

### State Investment Board Profit and Loss Statement For the Month Ended 5/31/2007

	Month Ended <u>5-31-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 4,146,051	\$ 45,473,324
SECURITIES LENDING INCOME	<u>1,206,864</u>	<u>13,672,369</u>
	5,352,915	59,145,693
 GAIN ON SALE OF INVESTMENTS	 7,813,257	 85,843,885
LOSS ON SALE OF INVESTMENTS	<u>5,046,024</u>	<u>56,585,603</u>
 NET GAINS (LOSSES) INVESTMENTS	 2,767,233	 29,258,282
 INVESTMENT EXPENSES	 453,234	 3,115,821
SECURITIES LENDING EXPENSES	1,169,534	13,352,897
SIB ADMIN EXPENSES	<u>8,573</u>	<u>90,959</u>
 NET INVESTMENT INCOME	 6,488,807	 71,844,298
 NET APPREC (DEPREC) MARKET VALUE	 (5,142,824)	 52,092,268
MISCELLANEOUS INCOME/(EXPENSE)	<u>38,962</u>	<u>21,927</u>
 TOTAL INVESTMENT INCOME	 <u>1,384,945</u>	 <u>123,958,493</u>
 NET INCREASE (DECREASE)	 <u>\$ 1,384,945</u>	 <u>\$ 123,958,493</u>

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board SUPPLEMENTARY INFORMATION As of 5/31/2007

	As of <u>5/31/07</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	148,250,458
INTERNATIONAL EQUITY	80,472,294
FIXED INCOME	899,790,063
REAL ESTATE	74,764,300
INVESTED CASH (NOTE 1)	<u>9,834,183</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$1,213,111,299</u></u>

**WORKFORCE SAFETY AND INSURANCE**  
**Notes To Financial Statements**  
**May 31, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.